

Bookkeeping FAQ

Workshop on November 6, repeated November 19, 2013

LAR Report and 100R

Gateway 100R User Guide at https://gateway.ifionline.org/guides/100R_User_Guide.pdf to see what is included as compensation

Who is responsible for submitting the 100R found at <http://www.in.gov/sboa/3923.htm>

Attestation: print, sign and mail to certify data is correct. It is signed by official, executive officer or fiscal officer: director or board president. For the LAR it's the fiscal officer.

Unit	Fiscal Officer	Executive Officer
Libraries	Treasurer/Controller or Director	Library Board President

Cannot fax or email attestation form. Signed attestation form must be **mailed** within 5 days of submitting on Gateway (due January 31).

Can we mail the two attestation forms at the same time?

The 100R and LAR report have different due dates, but if you completed the LAR by January 31 it is possible to send in at the same time with the 100R.

New on Annual Financial Report (AFR): Pension Plans

457 and Deferred Compensation plan is not required on the 100R.

A defined contribution plan is where employer will pay into the plan.

Hybrid is defined contribution and defined benefit plan.

Defined contribution fills out first page but not the actuarial report.

Defined benefit requires actuarial report. You don't have to report actuarial information for PERF; it is only for plans other than PERF.

Hoosier START is not a pension plan but is deferred compensation.

Uploading contracts is optional:

Does this apply to inter-local agreements? The State Board of Accounts does not know about inter-local agreements. Uploading contracts is voluntary.

AFR

Per IC 5-11-1-4 every municipality and local government is required to provide electronically and in a manner prescribed by the state examiner, financial reports for the fiscal year not later than sixty days after the close of the fiscal year. Completion and submission of the Annual Financial Report via Gateway will fulfill this requirement.

Annual Financial Report due date is March 1, 2014.

Budget over \$300,000 publish the Cash and Investments Combined Statement from Annual Financial Report. [IC 5-3-1-3.5]

DLGF Budget Manual

You can find the DLGF Budget Manual at <http://www.in.gov/dlgf/8945.htm> and specific link to PDF of manual is

http://www.in.gov/dlgf/files/2013_Budget_Manual_10_9_2013.pdf

State Board of Accounts Manual for Public Libraries is found at

<http://www.in.gov/sboa/2404.htm>

Transfer to Rainy Day Fund

Can a library combine LIRF to their Rainy Day Fund? Yes, but that is limited to 10% of the budget. [36-1-8-5] [IC 36-1-8-5.1]. Also confer with page 3-3 in SBoA Accounting Manual for Libraries.

Board of Finance meeting in January is separate from the regular board meeting. Yes, you have to give notice of meeting. It can be on the same day but it is a different and separate meeting.

Microfilm service is available from ICPR. Call Brian Taylor at (317) 233-3746

Internal Controls

How would you suggest the treasurer check the daily deposits? Deposit ticket should match receipts; combine with bank deposit slip.

Always good to have someone involved who was not involved in check writing to reconcile or review the bank statement.

Miscellaneous

For information on changes with INPRS (formerly PERF) consult their webpage at <http://www.in.gov/inprs/2817.htm> and discuss changes with your personal financial advisor.

Federal-State Reference Guide located at <http://www.irs.gov/pub/irs-pdf/p963.pdf> provides guidelines for social security and Medicare coverage and tax withholding requirements for state, local and Indian tribal government employees and public employers.

Consult also the Department of Workforce Development Employer Handbook found at http://www.in.gov/dwd/files/Employer_Handbook.pdf on requirements for unemployment insurance.

Federal mileage .56 per mile

State mileage .44 per mile

Pending Legislation

Minimum wage remains same, \$7.25, but federal legislation Fair Minimum Wage Act of 2013”

- ▶ Identical bills: HR 1010 and S 460
- ▶ Referred to committee
- ▶ Would raise minimum wage to \$8.20 after 90 days
- ▶ Would create system for yearly changes to minimum wage, 95¢ increases for first 2 years